

**RESOLUTION NO. 2020-45**

**A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF KEY BISCAYNE, FLORIDA, CALLING FOR A BOND REFERENDUM ELECTION REGARDING THE ISSUANCE OF GENERAL OBLIGATION BONDS BY THE VILLAGE IN AN AMOUNT NOT TO EXCEED \$100,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF MITIGATING THE EFFECTS OF SEA LEVEL RISE AND FLOODING, PROTECTING THE VILLAGE'S BEACHES AND SHORELINE, AND HARDENING INFRASTRUCTURE TO THE EFFECTS OF HURRICANES; CALLING A SPECIAL ELECTION ON THE MATTER TO BE HELD ON NOVEMBER 3<sup>RD</sup>, 2020; PROVIDING REQUISITE BALLOT LANGUAGE FOR SUBMISSION TO THE ELECTORATE; PROVIDING NOTICE OF ELECTION; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Village Council (the "Village Council") of the Village of Key Biscayne, Florida (the "Village") wishes to seek approval of the electors for the issuance of general obligation bonds of the Village in an amount not to exceed \$100,000,000 for the purpose of financing costs of improvements relating to mitigating the effects of sea level rise and flooding, protecting the Village's beaches and shoreline, and hardening infrastructure to the effects of hurricanes (the "Project"); and

**WHEREAS**, the Constitution of the State of Florida, Article VII, Section 12, as well as Florida Statutes 100.211, and 100.341 authorize and require a voter referendum for the approval of the issuance of general obligation bonds by a municipality; and

**WHEREAS**, the Village Council finds that this Resolution is in the best interest and health, safety and welfare of the residents of the Village.

**NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL OF THE VILLAGE OF KEY BISCAYNE, FLORIDA, AS FOLLOWS:**

**Section 1. Recitals Adopted.** That the recitals set forth above are hereby adopted and confirmed.

**Section 2. Intent to Issue Bonds.** Subject to a referendum provided for herein and pursuant to subsequent proceedings of the Village, the Village intends to authorize the issuance of general obligation bonds in an aggregate principal amount not exceeding \$100,000,000, issuable as tax-exempt and/or taxable bonds, in one or more series, maturing at such time or times not exceeding thirty (30) years from their date or dates of issuance and bearing interest at a rate or rates not exceeding the legal maximum rate of interest, in each case as shall be determined by ordinance or resolution of the Village prior to the time of sale thereof (the "Bonds"). Such Bonds, if issued, shall pledge the full faith and credit of the Village and be payable from ad valorem taxes levied by the Village without limit as to rate or amount on all taxable property within the Village. The Bonds will be issued for the purpose of providing funds to finance costs of the Project.

**Section 3. Election Called.** That a special election is hereby called, to be held on Tuesday, November 3, 2020, in conjunction with a county wide election, to present to the qualified electors of the Village of Key Biscayne, the ballot question provided in Section 4 of this Resolution.

**Section 4. Form of Ballot.** That the form of ballot for the referendum election provided for in Sections 2 and 3 of this Resolution shall be substantially as follows:

**"Bond Referendum To Issue General Obligation Bonds**

Shall the Village issue general obligation bonds not exceeding \$100 million in one or more series maturing not later than thirty years from their issuance dates, bearing interest not exceeding the maximum rate allowable by law, payable from ad valorem taxes

levied by the Village, to:

- Mitigate effects of sea level rise and flooding;
- Protect Village beaches and shoreline; and
- Harden infrastructure to the effects of hurricanes?

Shall the above described proposal be adopted?

[ ] For Bonds

[ ] Against Bonds”

**Section 5.     Balloting.** That balloting shall be conducted between the hours of 7:00 a.m. until 7:00 p.m. on election day at the regular polling places for Village elections. Vote-by-mail ballots and early voting shall be provided as authorized by law. All qualified Village electors who are timely registered in accordance with law shall be entitled to vote. The Village Clerk is authorized to obtain any necessary election administration services from the Miami-Dade County Supervisor of Elections.

**Section 6.     Notice of Election.** That notice of said election shall be published in accordance with Section 100.342, Florida Statutes, in a newspaper of general circulation within the Village at least thirty (30) days prior to said election, the first publication to be in the fifth week prior to the election (to-wit: during the week commencing Sunday, September 27, 2020), and the second publication to be in the third week prior to the election (to-wit: during the week commencing Sunday, October 11, 2020), and shall be in substantially the following form:

**“NOTICE OF BOND REFERENDUM SPECIAL ELECTION**

PUBLIC NOTICE IS HEREBY GIVEN THAT PURSUANT TO RESOLUTION NO. \_\_\_\_\_ ADOPTED BY THE VILLAGE COUNCIL OF THE VILLAGE OF KEY BISCAYNE (THE "VILLAGE") A SPECIAL ELECTION HAS BEEN CALLED AND

ORDERED TO BE HELD WITHIN THE VILLAGE ON TUESDAY, NOVEMBER 3, 2020, BETWEEN THE HOURS OF 7:00 A.M. AND 7:00 P.M. AT WHICH TIME THE FOLLOWING PROPOSAL SHALL BE SUBMITTED TO THE QUALIFIED ELECTORS OF THE VILLAGE:

**“Bond Referendum To Issue General Obligation Bonds**

Shall the Village issue general obligation bonds not exceeding \$100 million in one or more series maturing not later than thirty years from their issuance dates, bearing interest not exceeding the maximum rate allowable by law, payable from ad valorem taxes levied by the Village, to:

- Mitigate effects of sea level rise and flooding;
- Protect Village beaches and shoreline; and
- Harden infrastructure to the effects of hurricanes?

Shall the above described proposal be adopted?

[ ] For Bonds

[ ] Against Bonds”

Polling place information and the full text of the proposed enabling Resolution is available at the Office of the Village Clerk located at: 88 West McIntyre Street, Key Biscayne, Florida 33149.”

**Section 7. Copies.** That copies of this Resolution are on file at the offices of the Village Clerk located at: 88 West McIntyre Street, Key Biscayne, Florida 33149, and are available for public inspection during regular business hours.

**Section 8. Effectiveness of Approval.** That the public measure submitted by referendum as provided for in Sections 2 and 4 above shall become effective if the majority of the qualified electors voting on the measure vote for its adoption, and it shall be considered approved effective upon certification of the election results. If a majority of the votes cast by qualified

electors of the Village at the Referendum approves the ballot question concerning the Project, the Village shall be authorized to issue the Bonds in the manner provided herein. The Bonds may be issued all at one time or in part from time to time as the Village may in its discretion thereafter determine by subsequent ordinance or resolution.

**Section 9. Effective Date of Resolution.** That this Resolution shall be effective immediately upon its adoption.

PASSED and ADOPTED this 30th day of June, 2020.

ATTEST:

  
PETER J. KULPA  
INTERIM VILLAGE CLERK



  
MICHAEL W. DAVEY  
MAYOR

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

  
WEISS SEROTA HELFMAN COLE & BIERMAN, P.L.  
VILLAGE ATTORNEY